

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 6285

BILL NUMBER: HB 1017

NOTE PREPARED: Mar 15, 2006

BILL AMENDED: Feb 14, 2006

SUBJECT: Property Appraisers.

FIRST AUTHOR: Rep. Welch

FIRST SPONSOR: Sen. Becker

BILL STATUS: Enrolled

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: The bill removes provisions in certain statutes concerning the valuation of property, requiring an appraiser to be "judicious", "reputable", or "competent". The bill replaces the requirement that certain appointed appraisers must be freeholders of the particular local unit in which the property is located, with the requirement that one disinterested freeholder and two disinterested licensed appraisers must be appointed. The bill requires that one of the disinterested licensed appraisers must reside not more than 50 miles from the property being appraised.

Effective Date: July 1, 2006.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Chris Baker, 317-232-9851.